IN THE HIGH COURT OF JUDICATURE FOR RAJASTHAN AT JAIPUR BENCH, JAIPUR

ORDER

S.B.CIVIL WRIT PETITION NO.1069/1999.

Bhagwana Ram. **VERSUS** Punjab National Bank & Ors.

12.12.2006.

HON'BLE MR.JUSTICE DALIP SINGH

Mr.Ajay Gupta, for the petitioner.
Mr.K.C.Tailor on behalf of
Mr.M.A.Khan, for the respondent-Bank.

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The grievance of the petitioner who had taken an agricultural loan from the respondent-Bank is that the respondents have charged interest contrary to the Reserve Bank guidelines issued in respect of the agricultural loans by not giving half yearly/annual rest depending upon the number of crops being cultivated.

Learned counsel for the petitioner has relied upon the judgment in the case of Corporation Bank Vs. D.S.Gowda reported in 1994(5) SCC 213.

This writ petition is disposed of with a direction to the respondents to prepare the statement of accounts in accordance with the Reserve Bank of India Guidelines and as per the directions laid down by the Hon'ble Supreme Court in the case of Corporation Bank Vs. D.S.Gowda (supra). The respondents shall furnish a copy of the same to the petitioner and the petitioner would be entitled to raise any objection with regard to the credits for the payments deposited, if he has not been given the same before the S.D.O., who shall decide the matter and determine the amount. The amount which is found to

be outstanding would be recoverable from the petitioner in six monthly installments to be paid each year as may be determined by the S.D.O. In case the petitioner defaults in the payment of any two installments, the respondent-Bank would be entitled to recover the entire amount from the petitioner.

Consequently, the impugned notice dated 21.01.1999 is quashed and set aside.

The writ petition as well as the stay application stand disposed of.

(DALIP SINGH),J.

Solanki DS, Jr.P.A.